



Forum of the Countries
of Latin America and
the Caribbean on
**SUSTAINABLE
DEVELOPMENT**
San José,
7–9 March **2022**

Fifth meeting of the Forum of the Countries of Latin America
and the Caribbean on Sustainable Development

San José, 7–9 March 2022

Concept note
An innovative financing agenda for recovery
Monday, 7 March, 2.30–6 p.m.
(Crowne Plaza San José Corobicí, Costa Rica time, GMT-6)

The marked asymmetries in the response capacities of macroeconomic, social and productive policies between developed and emerging countries have led to considerable divergence not only in growth patterns and in the sustainability of growth, but also in the strategic capacity to steer economic recovery towards green and inclusive development. In this context, the countries of Latin America and the Caribbean face the challenge of improving meagre economic growth and of pursuing investments and financial instruments to support a transition to environmentally sustainable economies that create quality jobs and are socially inclusive.

The ability to mobilize and access internal and external financing is crucial to addressing these challenges.

Questions

1. What measures do you envisage to expand liquidity and redistribute it from developed countries to developing countries, without excluding middle-income countries, which in the region do not generally have access to concessional financing? Possibilities include: (i) new issues of special drawing rights and mechanisms for their redistribution; (ii) reform of the multilateral debt architecture; (iii) expansion of the set of innovative instruments aimed at increasing debt repayment capacity and preventing excessive indebtedness, in particular clauses that facilitate measures to mitigate natural and environmental disaster risks.
2. What actions can be pursued to facilitate the access of countries in the region to new sources of financing such as Sustainable Development Goal (SDG) bonds and green bonds? What role can development banks play in issuing such bonds?
3. What strategies are needed to strengthen regional cooperation by improving the lending and response capacity of regional, subregional and national financing institutions and strengthening cooperation among such institutions?
4. In the context of domestic financing mechanisms, what role should national development banks play in mobilizing resources for sustainable development?

5. At the fiscal level, what regional strategies should be pursued to boost public revenues by reducing tax evasion and making tax structures more progressive? How can global agreements on tax rates and fiscal and financial transparency support countries' capacity to strengthen fiscal revenues?
6. In the context of the pandemic, which has drawn attention to the structural gaps between and within countries, States still face additional pressure on the path to fulfilling the 2030 Agenda and addressing global challenges, including climate change and inequality. In that regard, what actions should development banks take to meet the needs of Latin American and Caribbean countries — most of which are categorized as middle-income— in terms of access to resources and financial mechanisms to support the region's development efforts?

High-level dialogue on an innovative financing agenda for recovery

2.30–2.45 p.m. Presentation by Rodolfo Solano Quirós, Minister of Foreign Affairs and Worship of Costa Rica

2.45–3.45 p.m. Contributions to the innovative financing agenda for recovery: the perspective of regional and international development banks

Moderator: Rodolfo Solano Quirós, Minister for Foreign Affairs and Worship of Costa Rica

3.45–5.45 p.m. Interactive dialogue with ministers of foreign affairs and high-level authorities of Latin America and the Caribbean on the contributions of development banks to the innovative financing agenda for recovery and the achievement of the 2030 Agenda

Moderator: Rebeca Grynspan, Secretary-General of the United Nations Conference on Trade and Development (UNCTAD)

5.45–6 p.m. Closing remarks

Closing remarks by Alicia Bárcena, Executive Secretary of ECLAC

See the full preliminary programme at <https://foroalc2030.cepal.org/2022/en/programme>

Format of the dialogue

The dialogue will be divided into two segments. In the first part, entitled “Contributions to the innovative financing agenda for recovery: the perspective of regional and international development banks”, representatives of regional and international development banks will give presentations on actions and mechanisms implemented in response to financing needs in the context of the economic and financial crisis exacerbated by the pandemic. This segment will be moderated by Rodolfo Solano Quirós, Minister of Foreign Affairs and Worship of Costa Rica. The second part, an “interactive dialogue with ministers of foreign affairs and high-level authorities of Latin America and the Caribbean on the contributions of development banks to the innovative financing agenda for recovery and the achievement of the 2030 Agenda”, will be moderated by Rebeca Grynspan, Secretary-General of UNCTAD.

Rodolfo Solano Quirós, as moderator, will invite the participants in the first part of the dialogue to reflect on an innovative financing agenda for recovery, through seven-minute statements.

Rebeca Grynspan will moderate the interactive dialogue with ministers of foreign affairs and high-level authorities of Latin America and the Caribbean on the contributions of development banks to the innovative financing agenda for recovery and the achievement of the 2030 Agenda. Statements should not run for more than four minutes and should lead to fluid conversation among the participants in the dialogue who will alternate in expressing their ideas or positions and aim to seek common ground or compromises.

At the end of the interactive dialogue, Alicia Bárcena, Executive Secretary of ECLAC, will give 15-minute closing remarks.